

Regular Session, 2011

HOUSE CONCURRENT RESOLUTION NO. 135

BY REPRESENTATIVE ROBIDEAUX AND SENATOR APPEL

A CONCURRENT RESOLUTION

To direct the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, the Louisiana School Employees' Retirement System, and the Louisiana State Police Pension and Retirement System to report to the House and Senate committees on retirement and to the division of administration, prior to the convening of the 2012 Regular Session of the Legislature, the administrative and investment costs incurred by each system and to jointly submit a report on the feasibility of combining the administrative and investment management services of the systems.

WHEREAS, there exist thirteen state and statewide retirement systems in Louisiana, four of which are state retirement systems: the Louisiana State Employees' Retirement System (LASERS), the Teachers' Retirement System of Louisiana (TRSL), the Louisiana School Employees' Retirement System (LSERS), and the Louisiana State Police Pension and Retirement System (LSPRS); and

WHEREAS, employer contributions for the state retirement systems exceed more than one billion dollars annually, a large portion of which derives from the State General Fund and various taxes and fees levied and assessed by the state of Louisiana; and

WHEREAS, the four state retirement systems represent nearly 300,000 active and inactive members, retirees, and beneficiaries; and

WHEREAS, LASERS and TRSL spent over \$16 million and \$18 million, respectively, on administration in Fiscal Year 2010; and

WHEREAS, LASERS and TRSL spent \$46 million and \$34 million, respectively, on investment management fees in Fiscal Year 2010; and

WHEREAS, the unfunded accrued liability for the state's retirement systems is now estimated to exceed \$18 billion; and

WHEREAS, pursuant to R.S. 11:263(G), the four state retirement systems are required to report, on a quarterly basis, investment and administrative expenses to the House and Senate committees on retirement.

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby urge and request the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, the Louisiana School Employees' Retirement System, and the Louisiana State Police Pension and Retirement System to continue to report to the House and Senate committees on retirement and to the division of administration the administrative and investment costs incurred by each system for Fiscal Year 2011 and Fiscal Year 2012 to the extent available, pursuant to R.S. 11:263(G).

BE IT FURTHER RESOLVED that the Legislature of Louisiana does hereby direct the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, the Louisiana School Employees' Retirement System, and the Louisiana State Police Pension and Retirement System to jointly submit a report on the feasibility of combining administrative and investment management services of the systems to the House and Senate committees on retirement and to the division of administration prior to the convening of the 2012 Regular Session of the Legislature.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the executive directors and the boards of trustees of the Louisiana State Employees' Retirement System, the Teachers' Retirement System of Louisiana, the Louisiana School Employees' Retirement System, and the Louisiana State Police Pension and Retirement System.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE